



2023 TOMATO PROCESSING CAMPAIGN

MUTTI: EXCELLENT QUALITY TOMATOES DESPITE A YEAR OF ADVERSE WEATHER AND INFLATION

Tomato prices rise again, by 38%. Francesco Mutti: "With these increases there is the risk of imbalances occurring. All actors in the supply chain must take responsibility"

19 October 2023, Montechiarugolo (PR) - Despite the late start due to the adverse weather conditions that characterised the whole of May and the beginning of June, with violent showers all over the Po Valley and the Tavoliere delle Puglie, **Mutti has successfully managed** to complete the 2023 tomato processing campaign, transforming 525,000 tonnes of top-quality 100% Italian raw materials, guaranteeing the supplies of the 100 countries in which the company, a European leader, is present today with its products.

In addition to the climate question, another crucial issue this year has been the **price of tomatoes**, the upshot of a particularly long negotiation process between the parties which finally resulted in a price increase of 38% in northern Italy, from €108.5 to €150 per tonne: two years ago the price was €92 per tonne. Increases that can be added to the high overall production costs, particularly of the raw materials used for packaging.

*"Despite the late start to the campaign, which was far from ideal, at Mutti we knew that we would not accept any compromises on quality. Thanks to the hard work of all our employees, from farmers to technicians, we have once again achieved excellent results", commented **Francesco Mutti, CEO of Mutti SpA.** "However, taking this year's experience as our starting point, it is now time for us to carefully reflect on what the future of the tomato chain must look like. With the increases in costs, there is the risk of imbalances occurring. This must not happen and so it is essential that all players step up and assume their responsibilities. At Mutti, we are already thinking about 2024, our new production plans and the new challenges we aim to take on. To do this, it is imperative that the entire supply chain remains aligned, respectful of the calendar and the needs of the market, and ready to collaborate."*

The tomato processing campaign is concentrated over a period of about 75 days, roughly from the middle of July until the end of September, or the first days of October as has been the case this year. Seventy-five days in which all of the raw materials, harvested when perfectly ripe, are delivered to Mutti by the **over 800 Italian farming families with whom it collaborates** to be processed in the Montechiarugolo (PR), Collecchio (PR) and Oliveto Citra (SA) plants thanks to **the precious contribution of the over 1200 seasonal workers** hired specifically for the campaign.

*"The tomato processing campaign began this year at a particularly difficult moment. The climatic conditions that characterised spring 2023, with the extreme weather events that took place in Emilia-Romagna and Puglia, had a significant impact on production planning," commented **Massimo Perboni, Director of the Mutti SpA Agricultural Service.** "Nevertheless, Mutti was able to conduct a very positive campaign, choosing to actively support the agricultural side and reschedule its activities. A decision that once again rewarded us with top quality results".*

About us

MUTTI SPA - The historic Parma-based company is the European leader in the tomato product market. Marcellino and Callisto Mutti launched the first tomato processing campaign in 1899. Since then, focusing on the core values of quality and Italian



tradition, along with respect for the supply chain and the local area, the Mutti family has been exclusively dedicated to 100% Italian tomatoes, producing tomato paste, puree and pulp, products that are now enjoyed all over the world. The desire to innovate, part of the company's DNA since it was founded, has led to the gradual expansion of Mutti's range to include a wide selection of ready-made sauces and soups. With 120 years of experience in the business, today the Mutti Group is present in 100 countries worldwide and in 2022 recorded a net turnover of €563 million, processing 603,000 tonnes of tomatoes in 2023. As for sales, in 2022 sales volumes in Italy were exceeded by export volumes thanks to years of double-digit growth in the international market.

Montechiarugolo (PR) is the historic business headquarters of the Group, which has gradually expanded to meet all the needs of its consumers. The Oliveto Citra plant (SA) processes typical southern Italian specialities, such as the plum tomato and the cherry tomato. Finally, in November 2017 Mutti acquired the CO.PAD.OR plant in Collecchio, setting up the new company Pomodoro 43044 Srl which was subsequently merged with Mutti SpA as of 1 January 2021.

Mutti Press Office - Contacts

Corporate Communication and PR Specialist

Simone Berruto – m. +39 345 6195979 – simone.berruto@muttispaspa.it